

# DANFORTH & MEIERHENRY, LLP

MARK V. MEIERHENRY  
TODD V. MEIERHENRY  
SABRINA S. MEIERHENRY  
CLINT SARGENT  
PATRICK J. GLOVER

May 21, 2008

Secretary of State  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- City of Milbank  
Sewer Utility Project Revenue Bond, Series 2006

**Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.**

Please bill our pad account # 100064 for the \$1.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Todd Meierhenry

TVM:ts  
Encl.

RECEIVED

MAY 23 2008

S.D. SEC. OF STATE

1797955

City of Milbank  
Grant County, South Dakota  
Sewer Utility Project Revenue Bond, Series 2006

**BOND INFORMATION STATEMENT**

State of South Dakota  
SDCL 6-8B-19

Return to: Secretary of State  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Milbank.
2. Designation of issue: Sewer Project Revenue Bonds.
3. Date of issue: May 15, 2008.
4. Purpose of issue: Sewer Utility System Improvement Project.
5. Type of bond: Tax-Exempt.
6. Principal amount and denomination of bond: \$3,084,000.
7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Sewer Project Revenue Bond is true and correct on this 15<sup>th</sup> day of May 2008.



By: Cynthia Schumacher  
Its: Finance Officer

## Schedule A

Sewer Project Revenue Bond, Series 2006

INTEREST ONLY SCHEDULE

HOLDER: United States of America, Rural Development

Date

5/15/2008

Issuer

City of Milbank, South Dakota

Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
1	05/15/09	4.5000%	\$ 3,084,000.00	\$ 3,084,000.00	\$ 138,780.00	\$ 138,780.00	0	
2	05/15/10	4.5000%	\$ 3,084,000.00	\$ 3,084,000.00	\$ 138,780.00	\$ 138,780.00	0	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date  
5/15/2008

Issuer  
City of Milbank, South Dakota

Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
1	06/15/10	4.5000%	3,084,000.00	3,084,000.00	(14,156.00)	(11,565.00)	(2,591.00)	
2	07/15/10	4.5000%	3,081,436.44	3,081,409.00	(14,156.00)	(11,555.28)	(2,600.72)	
3	08/15/10	4.5000%	3,078,863.27	3,078,808.28	(14,156.00)	(11,545.53)	(2,610.47)	
4	09/15/10	4.5000%	3,076,280.45	3,076,197.81	(14,156.00)	(11,535.74)	(2,620.26)	
5	10/15/10	4.5000%	3,073,687.94	3,073,577.56	(14,156.00)	(11,525.92)	(2,630.08)	
6	11/15/10	4.5000%	3,071,085.71	3,070,947.47	(14,156.00)	(11,516.05)	(2,639.95)	
7	12/15/10	4.5000%	3,068,473.72	3,068,307.53	(14,156.00)	(11,506.15)	(2,649.85)	
8	01/15/11	4.5000%	3,065,851.94	3,065,657.68	(14,156.00)	(11,496.22)	(2,659.78)	
9	02/15/11	4.5000%	3,063,220.33	3,062,997.90	(14,156.00)	(11,486.24)	(2,669.76)	
10	03/15/11	4.5000%	3,060,578.85	3,060,328.14	(14,156.00)	(11,476.23)	(2,679.77)	
11	04/15/11	4.5000%	3,057,927.46	3,057,648.37	(14,156.00)	(11,466.18)	(2,689.82)	
12	05/15/11	4.5000%	3,055,266.13	3,054,958.55	(14,156.00)	(11,456.09)	(2,699.91)	
13	06/15/11	4.5000%	3,052,594.82	3,052,258.64	(14,156.00)	(11,445.97)	(2,710.03)	
14	07/15/11	4.5000%	3,049,913.49	3,049,548.61	(14,156.00)	(11,435.81)	(2,720.19)	
15	08/15/11	4.5000%	3,047,222.10	3,046,828.42	(14,156.00)	(11,425.61)	(2,730.39)	
16	09/15/11	4.5000%	3,044,520.63	3,044,098.03	(14,156.00)	(11,415.37)	(2,740.63)	
17	10/15/11	4.5000%	3,041,809.02	3,041,357.40	(14,156.00)	(11,405.09)	(2,750.91)	
18	11/15/11	4.5000%	3,039,087.25	3,038,606.49	(14,156.00)	(11,394.77)	(2,761.23)	
19	12/15/11	4.5000%	3,036,355.26	3,035,845.26	(14,156.00)	(11,384.42)	(2,771.58)	
20	01/15/12	4.5000%	3,033,613.04	3,033,073.68	(14,156.00)	(11,374.03)	(2,781.97)	
21	02/15/12	4.5000%	3,030,860.53	3,030,291.71	(14,156.00)	(11,363.59)	(2,792.41)	
22	03/15/12	4.5000%	3,028,097.70	3,027,499.30	(14,156.00)	(11,353.12)	(2,802.88)	
23	04/15/12	4.5000%	3,025,324.50	3,024,696.42	(14,156.00)	(11,342.61)	(2,813.39)	
24	05/15/12	4.5000%	3,022,540.91	3,021,883.03	(14,156.00)	(11,332.06)	(2,823.94)	
25	06/15/12	4.5000%	3,019,746.88	3,019,059.09	(14,156.00)	(11,321.47)	(2,834.53)	
26	07/15/12	4.5000%	3,016,942.37	3,016,224.57	(14,156.00)	(11,310.84)	(2,845.16)	
27	08/15/12	4.5000%	3,014,127.35	3,013,379.41	(14,156.00)	(11,300.17)	(2,855.83)	
28	09/15/12	4.5000%	3,011,301.77	3,010,523.58	(14,156.00)	(11,289.46)	(2,866.54)	
29	10/15/12	4.5000%	3,008,465.59	3,007,657.04	(14,156.00)	(11,278.71)	(2,877.29)	
30	11/15/12	4.5000%	3,005,618.78	3,004,779.76	(14,156.00)	(11,267.92)	(2,888.08)	
31	12/15/12	4.5000%	3,002,761.29	3,001,891.68	(14,156.00)	(11,257.09)	(2,898.91)	
32	01/15/13	4.5000%	2,999,893.09	2,998,992.78	(14,156.00)	(11,246.22)	(2,909.78)	
33	02/15/13	4.5000%	2,997,014.13	2,996,083.00	(14,156.00)	(11,235.31)	(2,920.69)	
34	03/15/13	4.5000%	2,994,124.37	2,993,162.31	(14,156.00)	(11,224.36)	(2,931.64)	
35	04/15/13	4.5000%	2,991,223.78	2,990,230.67	(14,156.00)	(11,213.37)	(2,942.64)	
36	05/15/13	4.5000%	2,988,312.31	2,987,288.03	(14,156.00)	(11,202.33)	(2,953.67)	
37	06/15/13	4.5000%	2,985,389.92	2,984,334.36	(14,156.00)	(11,191.25)	(2,964.75)	
38	07/15/13	4.5000%	2,982,456.57	2,981,369.62	(14,156.00)	(11,180.14)	(2,975.86)	
39	08/15/13	4.5000%	2,979,512.23	2,978,393.75	(14,156.00)	(11,168.98)	(2,987.02)	
40	09/15/13	4.5000%	2,976,556.84	2,975,406.73	(14,156.00)	(11,157.78)	(2,998.22)	
41	10/15/13	4.5000%	2,973,590.37	2,972,408.51	(14,156.00)	(11,146.53)	(3,009.47)	
42	11/15/13	4.5000%	2,970,612.77	2,969,399.04	(14,156.00)	(11,135.25)	(3,020.75)	
43	12/15/13	4.5000%	2,967,624.01	2,966,378.28	(14,156.00)	(11,123.92)	(3,032.08)	
44	01/15/14	4.5000%	2,964,624.04	2,963,346.20	(14,156.00)	(11,112.55)	(3,043.45)	
45	02/15/14	4.5000%	2,961,612.82	2,960,302.75	(14,156.00)	(11,101.14)	(3,054.86)	
46	03/15/14	4.5000%	2,958,590.31	2,957,247.89	(14,156.00)	(11,089.68)	(3,066.32)	
47	04/15/14	4.5000%	2,955,556.47	2,954,181.57	(14,156.00)	(11,078.18)	(3,077.82)	
48	05/15/14	4.5000%	2,952,511.25	2,951,103.75	(14,156.00)	(11,066.64)	(3,089.36)	
49	06/15/14	4.5000%	2,949,454.61	2,948,014.39	(14,156.00)	(11,055.05)	(3,100.95)	
50	07/15/14	4.5000%	2,946,386.50	2,944,913.44	(14,156.00)	(11,043.43)	(3,112.57)	
51	08/15/14	4.5000%	2,943,306.89	2,941,800.87	(14,156.00)	(11,031.75)	(3,124.25)	
52	09/15/14	4.5000%	2,940,215.73	2,938,676.62	(14,156.00)	(11,020.04)	(3,135.96)	
53	10/15/14	4.5000%	2,937,112.98	2,935,540.66	(14,156.00)	(11,008.28)	(3,147.72)	
54	11/15/14	4.5000%	2,933,998.60	2,932,392.93	(14,156.00)	(10,996.47)	(3,159.53)	
55	12/15/14	4.5000%	2,930,872.53	2,929,233.41	(14,156.00)	(10,984.63)	(3,171.37)	
56	01/15/15	4.5000%	2,927,734.75	2,926,062.03	(14,156.00)	(10,972.73)	(3,183.27)	
57	02/15/15	4.5000%	2,924,585.19	2,922,878.77	(14,156.00)	(10,960.80)	(3,195.20)	
58	03/15/15	4.5000%	2,921,423.83	2,919,683.56	(14,156.00)	(10,948.81)	(3,207.19)	
59	04/15/15	4.5000%	2,918,250.61	2,916,476.37	(14,156.00)	(10,936.79)	(3,219.21)	
60	05/15/15	4.5000%	2,915,065.49	2,913,257.16	(14,156.00)	(10,924.71)	(3,231.29)	



**Schedule A****Sewer Project Revenue Bond, Series 2006****HOLDER: United States of America, Rural Development****Date**  
5/15/2008**Issuer**  
City of Milbank, South Dakota

Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
61	06/15/15	4.5000%	2,911,868.43	2,910,025.87	(14,156.00)	(10,912.60)	(3,243.40)	
62	07/15/15	4.5000%	2,908,659.38	2,906,782.47	(14,156.00)	(10,900.43)	(3,255.57)	
63	08/15/15	4.5000%	2,905,438.29	2,903,526.91	(14,156.00)	(10,888.23)	(3,267.77)	
64	09/15/15	4.5000%	2,902,205.13	2,900,259.13	(14,156.00)	(10,875.97)	(3,280.03)	
65	10/15/15	4.5000%	2,898,959.84	2,896,979.10	(14,156.00)	(10,863.67)	(3,292.33)	
66	11/15/15	4.5000%	2,895,702.38	2,893,686.78	(14,156.00)	(10,851.33)	(3,304.67)	
67	12/15/15	4.5000%	2,892,432.70	2,890,382.10	(14,156.00)	(10,838.93)	(3,317.07)	
68	01/15/16	4.5000%	2,889,150.77	2,887,065.03	(14,156.00)	(10,826.49)	(3,329.51)	
69	02/15/16	4.5000%	2,885,856.52	2,883,735.53	(14,156.00)	(10,814.01)	(3,341.99)	
70	03/15/16	4.5000%	2,882,549.92	2,880,393.54	(14,156.00)	(10,801.48)	(3,354.52)	
71	04/15/16	4.5000%	2,879,230.93	2,877,039.01	(14,156.00)	(10,788.90)	(3,367.10)	
72	05/15/16	4.5000%	2,875,899.49	2,873,671.91	(14,156.00)	(10,776.27)	(3,379.73)	
73	06/15/16	4.5000%	2,872,555.55	2,870,292.18	(14,156.00)	(10,763.60)	(3,392.40)	
74	07/15/16	4.5000%	2,869,199.07	2,866,899.77	(14,156.00)	(10,750.87)	(3,405.13)	
75	08/15/16	4.5000%	2,865,830.01	2,863,494.65	(14,156.00)	(10,738.10)	(3,417.90)	
76	09/15/16	4.5000%	2,862,448.32	2,860,076.75	(14,156.00)	(10,725.29)	(3,430.71)	
77	10/15/16	4.5000%	2,859,053.94	2,856,646.04	(14,156.00)	(10,712.42)	(3,443.58)	
78	11/15/16	4.5000%	2,855,646.83	2,853,202.46	(14,156.00)	(10,699.51)	(3,456.49)	
79	12/15/16	4.5000%	2,852,226.95	2,849,745.97	(14,156.00)	(10,686.55)	(3,469.45)	
80	01/15/17	4.5000%	2,848,794.24	2,846,276.52	(14,156.00)	(10,673.54)	(3,482.46)	
81	02/15/17	4.5000%	2,845,348.66	2,842,794.06	(14,156.00)	(10,660.48)	(3,495.52)	
82	03/15/17	4.5000%	2,841,890.16	2,839,298.53	(14,156.00)	(10,647.37)	(3,508.63)	
83	04/15/17	4.5000%	2,838,418.69	2,835,789.90	(14,156.00)	(10,634.21)	(3,521.79)	
84	05/15/17	4.5000%	2,834,934.20	2,832,268.12	(14,156.00)	(10,621.01)	(3,534.99)	
85	06/15/17	4.5000%	2,831,436.64	2,828,733.12	(14,156.00)	(10,607.75)	(3,548.25)	
86	07/15/17	4.5000%	2,827,925.97	2,825,184.87	(14,156.00)	(10,594.44)	(3,561.56)	
87	08/15/17	4.5000%	2,824,402.14	2,821,623.31	(14,156.00)	(10,581.09)	(3,574.91)	
88	09/15/17	4.5000%	2,820,865.09	2,818,048.40	(14,156.00)	(10,567.68)	(3,588.32)	
89	10/15/17	4.5000%	2,817,314.77	2,814,460.08	(14,156.00)	(10,554.23)	(3,601.77)	
90	11/15/17	4.5000%	2,813,751.14	2,810,858.31	(14,156.00)	(10,540.72)	(3,615.28)	
91	12/15/17	4.5000%	2,810,174.15	2,807,243.03	(14,156.00)	(10,527.16)	(3,628.84)	
92	01/15/18	4.5000%	2,806,583.74	2,803,614.19	(14,156.00)	(10,513.55)	(3,642.45)	
93	02/15/18	4.5000%	2,802,979.87	2,799,971.74	(14,156.00)	(10,499.89)	(3,656.11)	
94	03/15/18	4.5000%	2,799,362.49	2,796,315.63	(14,156.00)	(10,486.18)	(3,669.82)	
95	04/15/18	4.5000%	2,795,731.54	2,792,645.82	(14,156.00)	(10,472.42)	(3,683.58)	
96	05/15/18	4.5000%	2,792,086.98	2,788,962.24	(14,156.00)	(10,458.61)	(3,697.39)	
97	06/15/18	4.5000%	2,788,428.74	2,785,264.85	(14,156.00)	(10,444.74)	(3,711.26)	
98	07/15/18	4.5000%	2,784,756.79	2,781,553.59	(14,156.00)	(10,430.83)	(3,725.17)	
99	08/15/18	4.5000%	2,781,071.07	2,777,828.42	(14,156.00)	(10,416.86)	(3,739.14)	
100	09/15/18	4.5000%	2,777,371.53	2,774,089.27	(14,156.00)	(10,402.83)	(3,753.17)	
101	10/15/18	4.5000%	2,773,658.11	2,770,336.11	(14,156.00)	(10,388.76)	(3,767.24)	
102	11/15/18	4.5000%	2,769,930.77	2,766,568.87	(14,156.00)	(10,374.63)	(3,781.37)	
103	12/15/18	4.5000%	2,766,189.45	2,762,787.50	(14,156.00)	(10,360.45)	(3,795.55)	
104	01/15/19	4.5000%	2,762,434.11	2,758,991.96	(14,156.00)	(10,346.22)	(3,809.78)	
105	02/15/19	4.5000%	2,758,664.67	2,755,182.18	(14,156.00)	(10,331.93)	(3,824.07)	
106	03/15/19	4.5000%	2,754,881.11	2,751,358.11	(14,156.00)	(10,317.59)	(3,838.41)	
107	04/15/19	4.5000%	2,751,083.35	2,747,519.70	(14,156.00)	(10,303.20)	(3,852.80)	
108	05/15/19	4.5000%	2,747,271.36	2,743,666.90	(14,156.00)	(10,288.75)	(3,867.25)	
109	06/15/19	4.5000%	2,743,445.07	2,739,799.65	(14,156.00)	(10,274.25)	(3,881.75)	
110	07/15/19	4.5000%	2,739,604.43	2,735,917.90	(14,156.00)	(10,259.69)	(3,896.31)	
111	08/15/19	4.5000%	2,735,749.38	2,732,021.59	(14,156.00)	(10,245.08)	(3,910.92)	
112	09/15/19	4.5000%	2,731,879.89	2,728,110.67	(14,156.00)	(10,230.42)	(3,925.59)	
113	10/15/19	4.5000%	2,727,995.88	2,724,185.09	(14,156.00)	(10,215.69)	(3,940.31)	
114	11/15/19	4.5000%	2,724,097.30	2,720,244.78	(14,156.00)	(10,200.92)	(3,955.08)	
115	12/15/19	4.5000%	2,720,184.11	2,716,289.70	(14,156.00)	(10,186.09)	(3,969.91)	
116	01/15/20	4.5000%	2,716,256.24	2,712,319.79	(14,156.00)	(10,171.20)	(3,984.80)	
117	02/15/20	4.5000%	2,712,313.64	2,708,334.99	(14,156.00)	(10,156.26)	(3,999.74)	
118	03/15/20	4.5000%	2,708,356.26	2,704,335.24	(14,156.00)	(10,141.26)	(4,014.74)	
119	04/15/20	4.5000%	2,704,384.04	2,700,320.50	(14,156.00)	(10,126.20)	(4,029.80)	
120	05/15/20	4.5000%	2,700,396.92	2,696,290.70	(14,156.00)	(10,111.09)	(4,044.91)	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date 5/15/2008					Issuer City of Milbank, South Dakota			
Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
121	06/15/20	4.5000%	2,696,394.85	2,692,245.79	(14,156.00)	(10,095.92)	(4,060.08)	
122	07/15/20	4.5000%	2,692,377.77	2,688,185.71	(14,156.00)	(10,080.70)	(4,075.30)	
123	08/15/20	4.5000%	2,688,345.63	2,684,110.41	(14,156.00)	(10,065.41)	(4,090.59)	
124	09/15/20	4.5000%	2,684,298.36	2,680,019.82	(14,156.00)	(10,050.07)	(4,105.93)	
125	10/15/20	4.5000%	2,680,235.92	2,675,913.90	(14,156.00)	(10,034.68)	(4,121.32)	
126	11/15/20	4.5000%	2,676,158.25	2,671,792.57	(14,156.00)	(10,019.22)	(4,136.78)	
127	12/15/20	4.5000%	2,672,065.28	2,667,655.80	(14,156.00)	(10,003.71)	(4,152.29)	
128	01/15/21	4.5000%	2,667,956.97	2,663,503.51	(14,156.00)	(9,988.14)	(4,167.86)	
129	02/15/21	4.5000%	2,663,833.25	2,659,335.64	(14,156.00)	(9,972.51)	(4,183.49)	
130	03/15/21	4.5000%	2,659,694.07	2,655,152.15	(14,156.00)	(9,956.82)	(4,199.18)	
131	04/15/21	4.5000%	2,655,539.36	2,650,952.97	(14,156.00)	(9,941.07)	(4,214.93)	
132	05/15/21	4.5000%	2,651,369.07	2,646,738.05	(14,156.00)	(9,925.27)	(4,230.73)	
133	06/15/21	4.5000%	2,647,183.15	2,642,507.31	(14,156.00)	(9,909.40)	(4,246.60)	
134	07/15/21	4.5000%	2,642,981.53	2,638,260.72	(14,156.00)	(9,893.48)	(4,262.52)	
135	08/15/21	4.5000%	2,638,764.15	2,633,998.20	(14,156.00)	(9,877.49)	(4,278.51)	
136	09/15/21	4.5000%	2,634,530.96	2,629,719.69	(14,156.00)	(9,861.45)	(4,294.55)	
137	10/15/21	4.5000%	2,630,281.89	2,625,425.14	(14,156.00)	(9,845.34)	(4,310.66)	
138	11/15/21	4.5000%	2,626,016.89	2,621,114.48	(14,156.00)	(9,829.18)	(4,326.82)	
139	12/15/21	4.5000%	2,621,735.89	2,616,787.66	(14,156.00)	(9,812.95)	(4,343.05)	
140	01/15/22	4.5000%	2,617,438.84	2,612,444.61	(14,156.00)	(9,796.67)	(4,359.33)	
141	02/15/22	4.5000%	2,613,125.68	2,608,085.28	(14,156.00)	(9,780.32)	(4,375.68)	
142	03/15/22	4.5000%	2,608,796.34	2,603,709.60	(14,156.00)	(9,763.91)	(4,392.09)	
143	04/15/22	4.5000%	2,604,450.77	2,599,317.51	(14,156.00)	(9,747.44)	(4,408.56)	
144	05/15/22	4.5000%	2,600,088.90	2,594,908.95	(14,156.00)	(9,730.91)	(4,425.09)	
145	06/15/22	4.5000%	2,595,710.67	2,590,483.86	(14,156.00)	(9,714.31)	(4,441.69)	
146	07/15/22	4.5000%	2,591,316.03	2,586,042.18	(14,156.00)	(9,697.66)	(4,458.34)	
147	08/15/22	4.5000%	2,586,904.91	2,581,583.83	(14,156.00)	(9,680.94)	(4,475.06)	
148	09/15/22	4.5000%	2,582,477.24	2,577,108.77	(14,156.00)	(9,664.16)	(4,491.84)	
149	10/15/22	4.5000%	2,578,032.97	2,572,616.93	(14,156.00)	(9,647.31)	(4,508.69)	
150	11/15/22	4.5000%	2,573,572.04	2,568,108.25	(14,156.00)	(9,630.41)	(4,525.59)	
151	12/15/22	4.5000%	2,569,094.37	2,563,582.65	(14,156.00)	(9,613.43)	(4,542.57)	
152	01/15/23	4.5000%	2,564,599.92	2,559,040.09	(14,156.00)	(9,596.40)	(4,559.60)	
153	02/15/23	4.5000%	2,560,088.61	2,554,480.49	(14,156.00)	(9,579.30)	(4,576.70)	
154	03/15/23	4.5000%	2,555,560.38	2,549,903.79	(14,156.00)	(9,562.14)	(4,593.86)	
155	04/15/23	4.5000%	2,551,015.18	2,545,309.93	(14,156.00)	(9,544.91)	(4,611.09)	
156	05/15/23	4.5000%	2,546,452.92	2,540,698.84	(14,156.00)	(9,527.62)	(4,628.38)	
157	06/15/23	4.5000%	2,541,873.56	2,536,070.46	(14,156.00)	(9,510.26)	(4,645.74)	
158	07/15/23	4.5000%	2,537,277.03	2,531,424.72	(14,156.00)	(9,492.84)	(4,663.16)	
159	08/15/23	4.5000%	2,532,663.26	2,526,761.57	(14,156.00)	(9,475.36)	(4,680.64)	
160	09/15/23	4.5000%	2,528,032.19	2,522,080.92	(14,156.00)	(9,457.80)	(4,698.20)	
161	10/15/23	4.5000%	2,523,383.75	2,517,382.73	(14,156.00)	(9,440.19)	(4,715.81)	
162	11/15/23	4.5000%	2,518,717.88	2,512,666.91	(14,156.00)	(9,422.50)	(4,733.50)	
163	12/15/23	4.5000%	2,514,034.51	2,507,933.41	(14,156.00)	(9,404.75)	(4,751.25)	
164	01/15/24	4.5000%	2,509,333.58	2,503,182.16	(14,156.00)	(9,386.93)	(4,769.07)	
165	02/15/24	4.5000%	2,504,615.03	2,498,413.10	(14,156.00)	(9,369.05)	(4,786.95)	
166	03/15/24	4.5000%	2,499,878.77	2,493,626.15	(14,156.00)	(9,351.10)	(4,804.90)	
167	04/15/24	4.5000%	2,495,124.76	2,488,821.24	(14,156.00)	(9,333.08)	(4,822.92)	
168	05/15/24	4.5000%	2,490,352.92	2,483,998.32	(14,156.00)	(9,314.99)	(4,841.01)	
169	06/15/24	4.5000%	2,485,563.18	2,479,157.32	(14,156.00)	(9,296.84)	(4,859.16)	
170	07/15/24	4.5000%	2,480,755.49	2,474,298.16	(14,156.00)	(9,278.62)	(4,877.38)	
171	08/15/24	4.5000%	2,475,929.76	2,469,420.77	(14,156.00)	(9,260.33)	(4,895.67)	
172	09/15/24	4.5000%	2,471,085.94	2,464,525.10	(14,156.00)	(9,241.97)	(4,914.03)	
173	10/15/24	4.5000%	2,466,223.95	2,459,611.07	(14,156.00)	(9,223.54)	(4,932.46)	
174	11/15/24	4.5000%	2,461,343.73	2,454,678.61	(14,156.00)	(9,205.04)	(4,950.96)	
175	12/15/24	4.5000%	2,456,445.21	2,449,727.66	(14,156.00)	(9,186.48)	(4,969.52)	
176	01/15/25	4.5000%	2,451,528.33	2,444,758.14	(14,156.00)	(9,167.84)	(4,988.16)	
177	02/15/25	4.5000%	2,446,593.00	2,439,769.98	(14,156.00)	(9,149.14)	(5,006.86)	
178	03/15/25	4.5000%	2,441,639.16	2,434,763.12	(14,156.00)	(9,130.36)	(5,025.64)	
179	04/15/25	4.5000%	2,436,666.75	2,429,737.48	(14,156.00)	(9,111.52)	(5,044.48)	
180	05/15/25	4.5000%	2,431,675.69	2,424,692.99	(14,156.00)	(9,092.60)	(5,063.40)	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date			Issuer					
5/15/2008			City of Milbank, South Dakota					
Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
181	06/15/25	4.5000%	2,426,665.92	2,419,629.59	(14,156.00)	(9,073.61)	(5,082.39)	
182	07/15/25	4.5000%	2,421,637.36	2,414,547.20	(14,156.00)	(9,054.55)	(5,101.45)	
183	08/15/25	4.5000%	2,416,589.94	2,409,445.76	(14,156.00)	(9,035.42)	(5,120.58)	
184	09/15/25	4.5000%	2,411,523.59	2,404,325.18	(14,156.00)	(9,016.22)	(5,139.78)	
185	10/15/25	4.5000%	2,406,438.25	2,399,185.40	(14,156.00)	(8,996.95)	(5,159.05)	
186	11/15/25	4.5000%	2,401,333.83	2,394,026.34	(14,156.00)	(8,977.60)	(5,178.40)	
187	12/15/25	4.5000%	2,396,210.27	2,388,847.94	(14,156.00)	(8,958.18)	(5,197.82)	
188	01/15/26	4.5000%	2,391,067.50	2,383,650.12	(14,156.00)	(8,938.69)	(5,217.31)	
189	02/15/26	4.5000%	2,385,905.45	2,378,432.81	(14,156.00)	(8,919.12)	(5,236.88)	
190	03/15/26	4.5000%	2,380,724.03	2,373,195.93	(14,156.00)	(8,899.48)	(5,256.52)	
191	04/15/26	4.5000%	2,375,523.19	2,367,939.42	(14,156.00)	(8,879.77)	(5,276.23)	
192	05/15/26	4.5000%	2,370,302.84	2,362,663.19	(14,156.00)	(8,859.99)	(5,296.01)	
193	06/15/26	4.5000%	2,365,062.92	2,357,367.18	(14,156.00)	(8,840.13)	(5,315.87)	
194	07/15/26	4.5000%	2,359,803.35	2,352,051.30	(14,156.00)	(8,820.19)	(5,335.81)	
195	08/15/26	4.5000%	2,354,524.05	2,346,715.50	(14,156.00)	(8,800.18)	(5,355.82)	
196	09/15/26	4.5000%	2,349,224.96	2,341,359.68	(14,156.00)	(8,780.10)	(5,375.90)	
197	10/15/26	4.5000%	2,343,905.99	2,335,983.78	(14,156.00)	(8,759.94)	(5,396.06)	
198	11/15/26	4.5000%	2,338,567.08	2,330,587.72	(14,156.00)	(8,739.70)	(5,416.30)	
199	12/15/26	4.5000%	2,333,208.15	2,325,171.42	(14,156.00)	(8,719.39)	(5,436.61)	
200	01/15/27	4.5000%	2,327,829.12	2,319,734.81	(14,156.00)	(8,699.01)	(5,456.99)	
201	02/15/27	4.5000%	2,322,429.92	2,314,277.82	(14,156.00)	(8,678.54)	(5,477.46)	
202	03/15/27	4.5000%	2,317,010.47	2,308,800.36	(14,156.00)	(8,658.00)	(5,498.00)	
203	04/15/27	4.5000%	2,311,570.70	2,303,302.36	(14,156.00)	(8,637.38)	(5,518.62)	
204	05/15/27	4.5000%	2,306,110.54	2,297,783.75	(14,156.00)	(8,616.69)	(5,539.31)	
205	06/15/27	4.5000%	2,300,629.89	2,292,244.43	(14,156.00)	(8,595.92)	(5,560.08)	
206	07/15/27	4.5000%	2,295,128.69	2,286,684.35	(14,156.00)	(8,575.07)	(5,580.93)	
207	08/15/27	4.5000%	2,289,606.87	2,281,103.42	(14,156.00)	(8,554.14)	(5,601.86)	
208	09/15/27	4.5000%	2,284,064.33	2,275,501.56	(14,156.00)	(8,533.13)	(5,622.87)	
209	10/15/27	4.5000%	2,278,501.02	2,269,878.69	(14,156.00)	(8,512.05)	(5,643.95)	
210	11/15/27	4.5000%	2,272,916.84	2,264,234.73	(14,156.00)	(8,490.88)	(5,665.12)	
211	12/15/27	4.5000%	2,267,311.72	2,258,569.61	(14,156.00)	(8,469.64)	(5,686.36)	
212	01/15/28	4.5000%	2,261,685.58	2,252,883.25	(14,156.00)	(8,448.31)	(5,707.69)	
213	02/15/28	4.5000%	2,256,038.34	2,247,175.56	(14,156.00)	(8,426.91)	(5,729.09)	
214	03/15/28	4.5000%	2,250,369.92	2,241,446.47	(14,156.00)	(8,405.42)	(5,750.58)	
215	04/15/28	4.5000%	2,244,680.25	2,235,695.89	(14,156.00)	(8,383.86)	(5,772.14)	
216	05/15/28	4.5000%	2,238,969.24	2,229,923.75	(14,156.00)	(8,362.21)	(5,793.79)	
217	06/15/28	4.5000%	2,233,236.82	2,224,129.97	(14,156.00)	(8,340.49)	(5,815.51)	
218	07/15/28	4.5000%	2,227,482.90	2,218,314.45	(14,156.00)	(8,318.68)	(5,837.32)	
219	08/15/28	4.5000%	2,221,707.40	2,212,477.13	(14,156.00)	(8,296.79)	(5,859.21)	
220	09/15/28	4.5000%	2,215,910.25	2,206,617.92	(14,156.00)	(8,274.82)	(5,881.18)	
221	10/15/28	4.5000%	2,210,091.35	2,200,736.74	(14,156.00)	(8,252.76)	(5,903.24)	
222	11/15/28	4.5000%	2,204,250.63	2,194,833.50	(14,156.00)	(8,230.63)	(5,925.37)	
223	12/15/28	4.5000%	2,198,388.01	2,188,908.13	(14,156.00)	(8,208.41)	(5,947.59)	
224	01/15/29	4.5000%	2,192,503.41	2,182,960.53	(14,156.00)	(8,186.10)	(5,969.90)	
225	02/15/29	4.5000%	2,186,596.74	2,176,990.63	(14,156.00)	(8,163.71)	(5,992.29)	
226	03/15/29	4.5000%	2,180,667.92	2,170,998.35	(14,156.00)	(8,141.24)	(6,014.76)	
227	04/15/29	4.5000%	2,174,716.87	2,164,983.59	(14,156.00)	(8,118.69)	(6,037.31)	
228	05/15/29	4.5000%	2,168,743.49	2,158,946.28	(14,156.00)	(8,096.05)	(6,059.95)	
229	06/15/29	4.5000%	2,162,747.72	2,152,886.33	(14,156.00)	(8,073.32)	(6,082.68)	
230	07/15/29	4.5000%	2,156,729.47	2,146,803.65	(14,156.00)	(8,050.51)	(6,105.49)	
231	08/15/29	4.5000%	2,150,688.65	2,140,698.17	(14,156.00)	(8,027.62)	(6,128.38)	
232	09/15/29	4.5000%	2,144,625.17	2,134,569.79	(14,156.00)	(8,004.64)	(6,151.36)	
233	10/15/29	4.5000%	2,138,538.95	2,128,418.42	(14,156.00)	(7,981.57)	(6,174.43)	
234	11/15/29	4.5000%	2,132,429.92	2,122,243.99	(14,156.00)	(7,958.42)	(6,197.59)	
235	12/15/29	4.5000%	2,126,297.97	2,116,046.41	(14,156.00)	(7,935.17)	(6,220.83)	
236	01/15/30	4.5000%	2,120,143.03	2,109,825.58	(14,156.00)	(7,911.85)	(6,244.15)	
237	02/15/30	4.5000%	2,113,965.01	2,103,581.43	(14,156.00)	(7,888.43)	(6,267.57)	
238	03/15/30	4.5000%	2,107,763.82	2,097,313.86	(14,156.00)	(7,864.93)	(6,291.07)	
239	04/15/30	4.5000%	2,101,539.37	2,091,022.78	(14,156.00)	(7,841.34)	(6,314.66)	
240	05/15/30	4.5000%	2,095,291.59	2,084,708.12	(14,156.00)	(7,817.66)	(6,338.34)	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date		Issuer						
5/15/2008		City of Milbank, South Dakota						
Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
241	06/15/30	4.5000%	2,089,020.37	2,078,369.78	(14,156.00)	(7,793.89)	(6,362.11)	
242	07/15/30	4.5000%	2,082,725.64	2,072,007.66	(14,156.00)	(7,770.03)	(6,385.97)	
243	08/15/30	4.5000%	2,076,407.30	2,065,621.69	(14,156.00)	(7,746.08)	(6,409.92)	
244	09/15/30	4.5000%	2,070,065.27	2,059,211.77	(14,156.00)	(7,722.04)	(6,433.96)	
245	10/15/30	4.5000%	2,063,699.45	2,052,777.82	(14,156.00)	(7,697.92)	(6,458.08)	
246	11/15/30	4.5000%	2,057,309.77	2,046,319.73	(14,156.00)	(7,673.70)	(6,482.30)	
247	12/15/30	4.5000%	2,050,896.12	2,039,837.43	(14,156.00)	(7,649.39)	(6,506.61)	
248	01/15/31	4.5000%	2,044,458.42	2,033,330.82	(14,156.00)	(7,624.99)	(6,531.01)	
249	02/15/31	4.5000%	2,037,996.58	2,026,799.81	(14,156.00)	(7,600.50)	(6,555.50)	
250	03/15/31	4.5000%	2,031,510.51	2,020,244.31	(14,156.00)	(7,575.92)	(6,580.08)	
251	04/15/31	4.5000%	2,025,000.12	2,013,664.23	(14,156.00)	(7,551.24)	(6,604.76)	
252	05/15/31	4.5000%	2,018,465.31	2,007,059.47	(14,156.00)	(7,526.47)	(6,629.53)	
253	06/15/31	4.5000%	2,011,906.00	2,000,429.94	(14,156.00)	(7,501.61)	(6,654.39)	
254	07/15/31	4.5000%	2,005,322.08	1,993,775.55	(14,156.00)	(7,476.66)	(6,679.34)	
255	08/15/31	4.5000%	1,998,713.48	1,987,096.21	(14,156.00)	(7,451.61)	(6,704.39)	
256	09/15/31	4.5000%	1,992,080.10	1,980,391.82	(14,156.00)	(7,426.47)	(6,729.53)	
257	10/15/31	4.5000%	1,985,421.84	1,973,662.29	(14,156.00)	(7,401.23)	(6,754.77)	
258	11/15/31	4.5000%	1,978,738.61	1,966,907.53	(14,156.00)	(7,375.90)	(6,780.10)	
259	12/15/31	4.5000%	1,972,030.33	1,960,127.43	(14,156.00)	(7,350.48)	(6,805.52)	
260	01/15/32	4.5000%	1,965,296.88	1,953,321.91	(14,156.00)	(7,324.96)	(6,831.04)	
261	02/15/32	4.5000%	1,958,538.18	1,946,490.86	(14,156.00)	(7,299.34)	(6,856.66)	
262	03/15/32	4.5000%	1,951,754.14	1,939,634.21	(14,156.00)	(7,273.63)	(6,882.37)	
263	04/15/32	4.5000%	1,944,944.66	1,932,751.83	(14,156.00)	(7,247.82)	(6,908.18)	
264	05/15/32	4.5000%	1,938,109.65	1,925,843.65	(14,156.00)	(7,221.91)	(6,934.09)	
265	06/15/32	4.5000%	1,931,249.00	1,918,909.57	(14,156.00)	(7,195.91)	(6,960.09)	
266	07/15/32	4.5000%	1,924,362.62	1,911,949.48	(14,156.00)	(7,169.81)	(6,986.19)	
267	08/15/32	4.5000%	1,917,450.43	1,904,963.29	(14,156.00)	(7,143.61)	(7,012.39)	
268	09/15/32	4.5000%	1,910,512.31	1,897,950.90	(14,156.00)	(7,117.32)	(7,038.68)	
269	10/15/32	4.5000%	1,903,548.17	1,890,912.22	(14,156.00)	(7,090.92)	(7,065.08)	
270	11/15/32	4.5000%	1,896,557.91	1,883,847.14	(14,156.00)	(7,064.43)	(7,091.57)	
271	12/15/32	4.5000%	1,889,541.45	1,876,755.56	(14,156.00)	(7,037.83)	(7,118.17)	
272	01/15/33	4.5000%	1,882,498.67	1,869,637.40	(14,156.00)	(7,011.14)	(7,144.86)	
273	02/15/33	4.5000%	1,875,429.48	1,862,492.54	(14,156.00)	(6,984.35)	(7,171.65)	
274	03/15/33	4.5000%	1,868,333.78	1,855,320.88	(14,156.00)	(6,957.45)	(7,198.55)	
275	04/15/33	4.5000%	1,861,211.48	1,848,122.34	(14,156.00)	(6,930.46)	(7,225.54)	
276	05/15/33	4.5000%	1,854,062.46	1,840,896.80	(14,156.00)	(6,903.36)	(7,252.64)	
277	06/15/33	4.5000%	1,846,886.64	1,833,644.16	(14,156.00)	(6,876.17)	(7,279.83)	
278	07/15/33	4.5000%	1,839,683.90	1,826,364.33	(14,156.00)	(6,848.87)	(7,307.13)	
279	08/15/33	4.5000%	1,832,454.16	1,819,057.19	(14,156.00)	(6,821.46)	(7,334.54)	
280	09/15/33	4.5000%	1,825,197.30	1,811,722.66	(14,156.00)	(6,793.96)	(7,362.04)	
281	10/15/33	4.5000%	1,817,913.23	1,804,360.62	(14,156.00)	(6,766.35)	(7,389.65)	
282	11/15/33	4.5000%	1,810,601.85	1,796,970.97	(14,156.00)	(6,738.64)	(7,417.36)	
283	12/15/33	4.5000%	1,803,263.05	1,789,553.61	(14,156.00)	(6,710.83)	(7,445.17)	
284	01/15/34	4.5000%	1,795,896.72	1,782,108.44	(14,156.00)	(6,682.91)	(7,473.09)	
285	02/15/34	4.5000%	1,788,502.78	1,774,635.34	(14,156.00)	(6,654.88)	(7,501.12)	
286	03/15/34	4.5000%	1,781,081.10	1,767,134.22	(14,156.00)	(6,626.75)	(7,529.25)	
287	04/15/34	4.5000%	1,773,631.60	1,759,604.98	(14,156.00)	(6,598.52)	(7,557.48)	
288	05/15/34	4.5000%	1,766,154.16	1,752,047.50	(14,156.00)	(6,570.18)	(7,585.82)	
289	06/15/34	4.5000%	1,758,648.68	1,744,461.67	(14,156.00)	(6,541.73)	(7,614.27)	
290	07/15/34	4.5000%	1,751,115.05	1,736,847.41	(14,156.00)	(6,513.18)	(7,642.82)	
291	08/15/34	4.5000%	1,743,553.18	1,729,204.58	(14,156.00)	(6,484.52)	(7,671.48)	
292	09/15/34	4.5000%	1,735,962.94	1,721,533.10	(14,156.00)	(6,455.75)	(7,700.25)	
293	10/15/34	4.5000%	1,728,344.24	1,713,832.85	(14,156.00)	(6,426.87)	(7,729.13)	
294	11/15/34	4.5000%	1,720,696.98	1,706,103.72	(14,156.00)	(6,397.89)	(7,758.11)	
295	12/15/34	4.5000%	1,713,021.03	1,698,345.61	(14,156.00)	(6,368.80)	(7,787.20)	
296	01/15/35	4.5000%	1,705,316.30	1,690,558.41	(14,156.00)	(6,339.59)	(7,816.41)	
297	02/15/35	4.5000%	1,697,582.68	1,682,742.00	(14,156.00)	(6,310.28)	(7,845.72)	
298	03/15/35	4.5000%	1,689,820.05	1,674,896.28	(14,156.00)	(6,280.86)	(7,875.14)	
299	04/15/35	4.5000%	1,682,028.32	1,667,021.15	(14,156.00)	(6,251.33)	(7,904.67)	
300	05/15/35	4.5000%	1,674,207.37	1,659,116.48	(14,156.00)	(6,221.69)	(7,934.31)	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date  
5/15/2008

Issuer  
City of Milbank, South Dakota

Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
301	06/15/35	4.5000%	1,666,357.09	1,651,182.16	(14,156.00)	(6,191.93)	(7,964.07)	
302	07/15/35	4.5000%	1,658,477.37	1,643,218.10	(14,156.00)	(6,162.07)	(7,993.93)	
303	08/15/35	4.5000%	1,650,568.10	1,635,224.16	(14,156.00)	(6,132.09)	(8,023.91)	
304	09/15/35	4.5000%	1,642,629.17	1,627,200.25	(14,156.00)	(6,102.00)	(8,054.00)	
305	10/15/35	4.5000%	1,634,660.47	1,619,146.25	(14,156.00)	(6,071.80)	(8,084.20)	
306	11/15/35	4.5000%	1,626,661.89	1,611,062.05	(14,156.00)	(6,041.48)	(8,114.52)	
307	12/15/35	4.5000%	1,618,633.31	1,602,947.54	(14,156.00)	(6,011.05)	(8,144.95)	
308	01/15/36	4.5000%	1,610,574.63	1,594,802.59	(14,156.00)	(5,980.51)	(8,175.49)	
309	02/15/36	4.5000%	1,602,485.72	1,586,627.10	(14,156.00)	(5,949.85)	(8,206.15)	
310	03/15/36	4.5000%	1,594,366.49	1,578,420.95	(14,156.00)	(5,919.08)	(8,236.92)	
311	04/15/36	4.5000%	1,586,216.80	1,570,184.03	(14,156.00)	(5,888.19)	(8,267.81)	
312	05/15/36	4.5000%	1,578,036.56	1,561,916.22	(14,156.00)	(5,857.19)	(8,298.81)	
313	06/15/36	4.5000%	1,569,825.63	1,553,617.40	(14,156.00)	(5,826.07)	(8,329.93)	
314	07/15/36	4.5000%	1,561,583.92	1,545,287.47	(14,156.00)	(5,794.83)	(8,361.17)	
315	08/15/36	4.5000%	1,553,311.30	1,536,926.30	(14,156.00)	(5,763.47)	(8,392.53)	
316	09/15/36	4.5000%	1,545,007.66	1,528,533.77	(14,156.00)	(5,732.00)	(8,424.00)	
317	10/15/36	4.5000%	1,536,672.88	1,520,109.77	(14,156.00)	(5,700.41)	(8,455.59)	
318	11/15/36	4.5000%	1,528,306.85	1,511,654.18	(14,156.00)	(5,668.70)	(8,487.30)	
319	12/15/36	4.5000%	1,519,909.44	1,503,166.89	(14,156.00)	(5,636.88)	(8,519.12)	
320	01/15/37	4.5000%	1,511,480.54	1,494,647.76	(14,156.00)	(5,604.93)	(8,551.07)	
321	02/15/37	4.5000%	1,503,020.03	1,486,096.69	(14,156.00)	(5,572.86)	(8,583.14)	
322	03/15/37	4.5000%	1,494,527.80	1,477,513.56	(14,156.00)	(5,540.68)	(8,615.32)	
323	04/15/37	4.5000%	1,486,003.72	1,468,898.23	(14,156.00)	(5,508.37)	(8,647.63)	
324	05/15/37	4.5000%	1,477,447.67	1,460,250.60	(14,156.00)	(5,475.94)	(8,680.06)	
325	06/15/37	4.5000%	1,468,859.54	1,451,570.54	(14,156.00)	(5,443.39)	(8,712.61)	
326	07/15/37	4.5000%	1,460,239.21	1,442,857.93	(14,156.00)	(5,410.72)	(8,745.28)	
327	08/15/37	4.5000%	1,451,586.55	1,434,112.65	(14,156.00)	(5,377.92)	(8,778.08)	
328	09/15/37	4.5000%	1,442,901.44	1,425,334.57	(14,156.00)	(5,345.00)	(8,811.00)	
329	10/15/37	4.5000%	1,434,183.76	1,416,523.57	(14,156.00)	(5,311.96)	(8,844.04)	
330	11/15/37	4.5000%	1,425,433.39	1,407,679.54	(14,156.00)	(5,278.80)	(8,877.20)	
331	12/15/37	4.5000%	1,416,650.21	1,398,802.33	(14,156.00)	(5,245.51)	(8,910.49)	
332	01/15/38	4.5000%	1,407,834.08	1,389,891.84	(14,156.00)	(5,212.09)	(8,943.91)	
333	02/15/38	4.5000%	1,398,984.90	1,380,947.94	(14,156.00)	(5,178.55)	(8,977.45)	
334	03/15/38	4.5000%	1,390,102.54	1,371,970.49	(14,156.00)	(5,144.89)	(9,011.11)	
335	04/15/38	4.5000%	1,381,186.86	1,362,959.38	(14,156.00)	(5,111.10)	(9,044.90)	
336	05/15/38	4.5000%	1,372,237.76	1,353,914.48	(14,156.00)	(5,077.18)	(9,078.82)	
337	06/15/38	4.5000%	1,363,255.09	1,344,835.66	(14,156.00)	(5,043.13)	(9,112.87)	
338	07/15/38	4.5000%	1,354,238.74	1,335,722.79	(14,156.00)	(5,008.96)	(9,147.04)	
339	08/15/38	4.5000%	1,345,188.57	1,326,575.75	(14,156.00)	(4,974.66)	(9,181.34)	
340	09/15/38	4.5000%	1,336,104.47	1,317,394.41	(14,156.00)	(4,940.23)	(9,215.77)	
341	10/15/38	4.5000%	1,326,986.30	1,308,178.64	(14,156.00)	(4,905.67)	(9,250.33)	
342	11/15/38	4.5000%	1,317,833.94	1,298,928.31	(14,156.00)	(4,870.98)	(9,285.02)	
343	12/15/38	4.5000%	1,308,647.26	1,289,643.29	(14,156.00)	(4,836.16)	(9,319.84)	
344	01/15/39	4.5000%	1,299,426.13	1,280,323.45	(14,156.00)	(4,801.21)	(9,354.79)	
345	02/15/39	4.5000%	1,290,170.42	1,270,968.67	(14,156.00)	(4,766.13)	(9,389.87)	
346	03/15/39	4.5000%	1,280,880.00	1,261,578.80	(14,156.00)	(4,730.92)	(9,425.08)	
347	04/15/39	4.5000%	1,271,554.74	1,252,153.72	(14,156.00)	(4,695.58)	(9,460.42)	
348	05/15/39	4.5000%	1,262,194.51	1,242,693.30	(14,156.00)	(4,660.10)	(9,495.90)	
349	06/15/39	4.5000%	1,252,799.18	1,233,197.40	(14,156.00)	(4,624.49)	(9,531.51)	
350	07/15/39	4.5000%	1,243,368.62	1,223,665.89	(14,156.00)	(4,588.75)	(9,567.25)	
351	08/15/39	4.5000%	1,233,902.70	1,214,098.63	(14,156.00)	(4,552.87)	(9,603.13)	
352	09/15/39	4.5000%	1,224,401.27	1,204,495.50	(14,156.00)	(4,516.86)	(9,639.14)	
353	10/15/39	4.5000%	1,214,864.22	1,194,856.36	(14,156.00)	(4,480.71)	(9,675.29)	
354	11/15/39	4.5000%	1,205,291.40	1,185,181.07	(14,156.00)	(4,444.43)	(9,711.57)	
355	12/15/39	4.5000%	1,195,682.68	1,175,469.50	(14,156.00)	(4,408.01)	(9,747.99)	
356	01/15/40	4.5000%	1,186,037.93	1,165,721.51	(14,156.00)	(4,371.46)	(9,784.54)	
357	02/15/40	4.5000%	1,176,357.02	1,155,936.97	(14,156.00)	(4,334.76)	(9,821.24)	
358	03/15/40	4.5000%	1,166,639.80	1,146,115.73	(14,156.00)	(4,297.93)	(9,858.07)	
359	04/15/40	4.5000%	1,156,886.14	1,136,257.67	(14,156.00)	(4,260.97)	(9,895.03)	
360	05/15/40	4.5000%	1,147,095.90	1,126,362.63	(14,156.00)	(4,223.86)	(9,932.14)	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date		Issuer						
5/15/2008		City of Milbank, South Dakota						
Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
361	06/15/40	4.5000%	1,137,268.95	1,116,430.49	(14,156.00)	(4,186.61)	(9,969.39)	
362	07/15/40	4.5000%	1,127,405.15	1,106,461.11	(14,156.00)	(4,149.23)	(10,006.77)	
363	08/15/40	4.5000%	1,117,504.36	1,096,454.34	(14,156.00)	(4,111.70)	(10,044.30)	
364	09/15/40	4.5000%	1,107,566.45	1,086,410.04	(14,156.00)	(4,074.04)	(10,081.96)	
365	10/15/40	4.5000%	1,097,591.26	1,076,328.08	(14,156.00)	(4,036.23)	(10,119.77)	
366	11/15/40	4.5000%	1,087,578.67	1,066,208.31	(14,156.00)	(3,998.28)	(10,157.72)	
367	12/15/40	4.5000%	1,077,528.53	1,056,050.59	(14,156.00)	(3,960.19)	(10,195.81)	
368	01/15/41	4.5000%	1,067,440.70	1,045,854.78	(14,156.00)	(3,921.96)	(10,234.04)	
369	02/15/41	4.5000%	1,057,315.05	1,035,620.73	(14,156.00)	(3,883.58)	(10,272.42)	
370	03/15/41	4.5000%	1,047,151.42	1,025,348.31	(14,156.00)	(3,845.06)	(10,310.94)	
371	04/15/41	4.5000%	1,036,949.68	1,015,037.37	(14,156.00)	(3,806.39)	(10,349.61)	
372	05/15/41	4.5000%	1,026,709.68	1,004,687.76	(14,156.00)	(3,767.58)	(10,388.42)	
373	06/15/41	4.5000%	1,016,431.29	994,299.34	(14,156.00)	(3,728.62)	(10,427.38)	
374	07/15/41	4.5000%	1,006,114.34	983,871.96	(14,156.00)	(3,689.52)	(10,466.48)	
375	08/15/41	4.5000%	995,758.71	973,405.48	(14,156.00)	(3,650.27)	(10,505.73)	
376	09/15/41	4.5000%	985,364.25	962,899.75	(14,156.00)	(3,610.87)	(10,545.13)	
377	10/15/41	4.5000%	974,930.81	952,354.63	(14,156.00)	(3,571.33)	(10,584.67)	
378	11/15/41	4.5000%	964,458.24	941,769.95	(14,156.00)	(3,531.64)	(10,624.36)	
379	12/15/41	4.5000%	953,946.40	931,145.59	(14,156.00)	(3,491.80)	(10,664.20)	
380	01/15/42	4.5000%	943,395.14	920,481.39	(14,156.00)	(3,451.81)	(10,704.19)	
381	02/15/42	4.5000%	932,804.31	909,777.19	(14,156.00)	(3,411.66)	(10,744.34)	
382	03/15/42	4.5000%	922,173.77	899,032.86	(14,156.00)	(3,371.37)	(10,784.63)	
383	04/15/42	4.5000%	911,503.36	888,248.23	(14,156.00)	(3,330.93)	(10,825.07)	
384	05/15/42	4.5000%	900,792.94	877,423.16	(14,156.00)	(3,290.34)	(10,865.66)	
385	06/15/42	4.5000%	890,042.36	866,557.50	(14,156.00)	(3,249.59)	(10,906.41)	
386	07/15/42	4.5000%	879,251.46	855,651.09	(14,156.00)	(3,208.69)	(10,947.31)	
387	08/15/42	4.5000%	868,420.09	844,703.78	(14,156.00)	(3,167.64)	(10,988.36)	
388	09/15/42	4.5000%	857,548.11	833,715.42	(14,156.00)	(3,126.43)	(11,029.57)	
389	10/15/42	4.5000%	846,635.35	822,685.85	(14,156.00)	(3,085.07)	(11,070.93)	
390	11/15/42	4.5000%	835,681.68	811,614.92	(14,156.00)	(3,043.56)	(11,112.44)	
391	12/15/42	4.5000%	824,686.92	800,502.48	(14,156.00)	(3,001.88)	(11,154.12)	
392	01/15/43	4.5000%	813,650.94	789,348.37	(14,156.00)	(2,960.06)	(11,195.94)	
393	02/15/43	4.5000%	802,573.57	778,152.42	(14,156.00)	(2,918.07)	(11,237.93)	
394	03/15/43	4.5000%	791,454.67	766,914.49	(14,156.00)	(2,875.93)	(11,280.07)	
395	04/15/43	4.5000%	780,294.06	755,634.42	(14,156.00)	(2,833.63)	(11,322.37)	
396	05/15/43	4.5000%	769,091.61	744,312.05	(14,156.00)	(2,791.17)	(11,364.83)	
397	06/15/43	4.5000%	757,847.14	732,947.22	(14,156.00)	(2,748.55)	(11,407.45)	
398	07/15/43	4.5000%	746,560.51	721,539.77	(14,156.00)	(2,705.77)	(11,450.23)	
399	08/15/43	4.5000%	735,231.55	710,089.55	(14,156.00)	(2,662.84)	(11,493.16)	
400	09/15/43	4.5000%	723,860.11	698,596.38	(14,156.00)	(2,619.74)	(11,536.26)	
401	10/15/43	4.5000%	712,446.03	687,060.12	(14,156.00)	(2,576.48)	(11,579.52)	
402	11/15/43	4.5000%	700,989.14	675,480.60	(14,156.00)	(2,533.05)	(11,622.95)	
403	12/15/43	4.5000%	689,489.29	663,857.65	(14,156.00)	(2,489.47)	(11,666.53)	
404	01/15/44	4.5000%	677,946.32	652,191.11	(14,156.00)	(2,445.72)	(11,710.28)	
405	02/15/44	4.5000%	666,360.06	640,480.83	(14,156.00)	(2,401.80)	(11,754.20)	
406	03/15/44	4.5000%	654,730.35	628,726.63	(14,156.00)	(2,357.72)	(11,798.28)	
407	04/15/44	4.5000%	643,057.03	616,928.36	(14,156.00)	(2,313.48)	(11,842.52)	
408	05/15/44	4.5000%	631,339.93	605,085.84	(14,156.00)	(2,269.07)	(11,886.93)	
409	06/15/44	4.5000%	619,578.90	593,198.91	(14,156.00)	(2,224.50)	(11,931.50)	
410	07/15/44	4.5000%	607,773.76	581,267.41	(14,156.00)	(2,179.75)	(11,976.25)	
411	08/15/44	4.5000%	595,924.35	569,291.16	(14,156.00)	(2,134.84)	(12,021.16)	
412	09/15/44	4.5000%	584,030.51	557,270.00	(14,156.00)	(2,089.76)	(12,066.24)	
413	10/15/44	4.5000%	572,092.07	545,203.77	(14,156.00)	(2,044.51)	(12,111.49)	
414	11/15/44	4.5000%	560,108.85	533,092.28	(14,156.00)	(1,999.10)	(12,156.90)	
415	12/15/44	4.5000%	548,080.70	520,935.38	(14,156.00)	(1,953.51)	(12,202.49)	
416	01/15/45	4.5000%	536,007.45	508,732.88	(14,156.00)	(1,907.75)	(12,248.25)	
417	02/15/45	4.5000%	523,888.92	496,484.63	(14,156.00)	(1,861.82)	(12,294.18)	
418	03/15/45	4.5000%	511,724.94	484,190.45	(14,156.00)	(1,815.71)	(12,340.29)	
419	04/15/45	4.5000%	499,515.35	471,850.16	(14,156.00)	(1,769.44)	(12,386.56)	
420	05/15/45	4.5000%	487,259.97	459,463.60	(14,156.00)	(1,722.99)	(12,433.01)	



## Schedule A

### Sewer Project Revenue Bond, Series 2006

HOLDER: United States of America, Rural Development

Date  
5/15/2008

Issuer  
City of Milbank, South Dakota

Pmnt #	Start of Period	Annual Interest Rate	Scheduled Balance	Actual Balance	Scheduled Payment	Interest Portion	Principal Portion	Additional Principal
421	06/15/45	4.5000%	474,958.64	447,030.59	(14,156.00)	(1,676.36)	(12,479.64)	
422	07/15/45	4.5000%	462,611.18	434,550.95	(14,156.00)	(1,629.57)	(12,526.43)	
423	08/15/45	4.5000%	450,217.41	422,024.52	(14,156.00)	(1,582.59)	(12,573.41)	
424	09/15/45	4.5000%	437,777.17	409,451.11	(14,156.00)	(1,535.44)	(12,620.56)	
425	10/15/45	4.5000%	425,290.27	396,830.55	(14,156.00)	(1,488.11)	(12,667.89)	
426	11/15/45	4.5000%	412,756.55	384,162.67	(14,156.00)	(1,440.61)	(12,715.39)	
427	12/15/45	4.5000%	400,175.83	371,447.28	(14,156.00)	(1,392.93)	(12,763.07)	
428	01/15/46	4.5000%	387,547.93	358,684.21	(14,156.00)	(1,345.07)	(12,810.93)	
429	02/15/46	4.5000%	374,872.68	345,873.27	(14,156.00)	(1,297.02)	(12,858.98)	
430	03/15/46	4.5000%	362,149.89	333,014.30	(14,156.00)	(1,248.80)	(12,907.20)	
431	04/15/46	4.5000%	349,379.39	320,107.10	(14,156.00)	(1,200.40)	(12,955.60)	
432	05/15/46	4.5000%	336,561.01	307,151.50	(14,156.00)	(1,151.82)	(13,004.18)	
433	06/15/46	4.5000%	323,694.55	294,147.32	(14,156.00)	(1,103.05)	(13,052.95)	
434	07/15/46	4.5000%	310,779.85	281,094.37	(14,156.00)	(1,054.10)	(13,101.90)	
435	08/15/46	4.5000%	297,816.71	267,992.48	(14,156.00)	(1,004.97)	(13,151.03)	
436	09/15/46	4.5000%	284,804.97	254,841.45	(14,156.00)	(955.66)	(13,200.34)	
437	10/15/46	4.5000%	271,744.43	241,641.10	(14,156.00)	(906.15)	(13,249.85)	
438	11/15/46	4.5000%	258,634.91	228,391.26	(14,156.00)	(856.47)	(13,299.53)	
439	12/15/46	4.5000%	245,476.23	215,091.72	(14,156.00)	(806.59)	(13,349.41)	
440	01/15/47	4.5000%	232,268.21	201,742.32	(14,156.00)	(756.53)	(13,399.47)	
441	02/15/47	4.5000%	219,010.66	188,342.85	(14,156.00)	(706.29)	(13,449.71)	
442	03/15/47	4.5000%	205,703.39	174,893.14	(14,156.00)	(655.85)	(13,500.15)	
443	04/15/47	4.5000%	192,346.22	161,392.99	(14,156.00)	(605.22)	(13,550.78)	
444	05/15/47	4.5000%	178,938.96	147,842.21	(14,156.00)	(554.41)	(13,601.59)	
445	06/15/47	4.5000%	165,481.42	134,240.62	(14,156.00)	(503.40)	(13,652.60)	
446	07/15/47	4.5000%	151,973.41	120,588.02	(14,156.00)	(452.21)	(13,703.79)	
447	08/15/47	4.5000%	138,414.76	106,884.23	(14,156.00)	(400.82)	(13,755.18)	
448	09/15/47	4.5000%	124,805.25	93,129.04	(14,156.00)	(349.23)	(13,806.77)	
449	10/15/47	4.5000%	111,144.71	79,322.28	(14,156.00)	(297.46)	(13,858.54)	
450	11/15/47	4.5000%	97,432.95	65,463.74	(14,156.00)	(245.49)	(13,910.51)	
451	12/15/47	4.5000%	83,669.76	51,553.22	(14,156.00)	(193.32)	(13,962.68)	
452	01/15/48	4.5000%	69,854.96	37,590.55	(14,156.00)	(140.96)	(14,015.04)	
453	02/15/48	4.5000%	55,988.36	23,575.51	(14,156.00)	(88.41)	(14,067.59)	
454	03/15/48	4.5000%	42,069.76	9,507.92	(9,543.58)	(35.65)	(9,507.92)	
455		4.5000%	-	-	-	-	-	
456		4.5000%	-	-	-	-	-	
457			-	-	-	-	-	
458			-	-	-	-	-	
459			-	-	-	-	-	
460			-	-	-	-	-	
461			-	-	-	-	-	
462			-	-	-	-	-	
463			-	-	-	-	-	
464			-	-	-	-	-	
465			-	-	-	-	-	
466			-	-	-	-	-	
467			-	-	-	-	-	
468			-	-	-	-	-	
469			-	-	-	-	-	
470			-	-	-	-	-	
471			-	-	-	-	-	
472			-	-	-	-	-	
473			-	-	-	-	-	
474			-	-	-	-	-	
475			-	-	-	-	-	
476			-	-	-	-	-	
477			-	-	-	-	-	
478			-	-	-	-	-	
477			-	-	-	-	-	
478			-	-	-	-	-	